

**UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK**

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In re	) Chapter 11
	)
RESIDENTIAL CAPITAL, LLC, et. al.	) Case No. 12-12020 (MG)
	)
Debtors.	) (Jointly Administered)
	)
	) <b>Docket Ref. Nos. 530 &amp; 874</b>

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**SUPPLEMENTAL DECLARATION OF  
ALAN D. HOLTZ OF ALIXPARTNERS, LLP AS  
FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE  
OF UNSECURED CREDITORS OF RESIDENTIAL CAPITAL, LLC, ET AL.**

I, Alan D. Holtz, declare, pursuant to section 1746 of title 28 of the United States Code, as follows:

1. I am a managing director of AlixPartners, LLP (together with its parent and subsidiary-affiliates, “**AlixPartners**”), which has a place of business at 2000 Town Center, Suite 2400, Southfield, Michigan 48075.

2. Except as otherwise noted, I have personal knowledge of the matters set forth herein and, if called as a witness, would testify competently thereto.

3. I am filing this supplemental declaration to supplement the *Declaration of Harvey R. Kelly* (the “**Original Declaration**”) executed on June 27, 2012, and the *Supplemental Declaration of Harvey R. Kelly*, executed on July 23, 2012 (the “**Supplemental Declaration**”), both in support of the application (the “**Application**”), dated June 27, 2012, of the Official Committee of Unsecured Creditors of Residential Capital, LLC, et al. (the “**Committee**”) for entry of an order authorizing the Committee to employ and retain AlixPartners, LLP as financial advisors pursuant to sections 328 and 1103 of chapter 11 of title 11 of the Bankruptcy Code and under the terms and conditions set forth in the Application.

4. In the Original Declaration and the Supplemental Declaration, AlixPartners reserved the right to supplement its declarations in the event that AlixPartners discovered any facts bearing on AlixPartners' employment by the Debtors. Accordingly, AlixPartners would like to disclose the following:<sup>1</sup>

- The Debtors' list of potential parties in interest includes the Federal Housing Finance Agency ("FHFA"), the Federal National Mortgage Association ("Fannie Mae") and the Federal Home Loan Mortgage Corporation ("Freddie Mac" and, together with Fannie Mae, the "Enterprises"). AlixPartners has been engaged by Quinn Emanuel Urquhart & Sullivan, LLP ("Quinn Emanuel") and Kasowitz Benson Torres & Friedman LLP ("Kasowitz") to provide litigation consulting and expert witness services for the FHFA, in its capacity as Conservator of the Enterprises, in litigation matters unrelated to the Debtors. In addition, Kasowitz has engaged AlixPartners to provide similar litigation consulting and expert witness services in a litigation matter that Kasowitz had originally commenced on behalf of the FHFA and the Enterprises against the Debtors and related parties. In a post-bankruptcy amended complaint, however, Kasowitz dropped the Debtors as defendants. AlixPartners' work for Quinn Emanuel and Kasowitz on behalf of the FHFA and the Enterprises does not involve calculating damages, but rather involves data management, analysis and processing; that work is ongoing and subject to change. For 2012 to date, AlixPartners' engagements by or on behalf of the Enterprises represents less than 1% of AlixPartners' revenue for such period.

5. Furthermore, AlixPartners provides the following supplementary information with respect to prior disclosures:

- AlixPartners will recuse itself and request that the Committee use its other financial advisor with respect to individual claims or settlement of individual matters related to AlixPartners' clients in the Debtors' chapter 11 cases; provided, however, this shall not in any way preclude AlixPartners from performing a review and analysis of (a) any other claims, or (b) the aggregate claims against the Debtors, including the proposed settlement of various RMBS trust claims, even where doing so will require AlixPartners to review or comment on individual client claims in the context of the larger resolution process.
- AlixPartners previously disclosed that funds managed by subsidiaries of CVC Capital Partners SICAV-FIS S.A. ("CVC"), a private equity and investment advisory firm, own a controlling stake in AlixPartners Holdings, LLP, the parent of AlixPartners, LLP. To the extent that AlixPartners becomes aware that CVC or any of its managed funds or their portfolio companies become a party in interest in the Debtors' chapter 11 cases, AlixPartners will make further disclosures in that regard and will confer with the United

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<sup>1</sup> Unless otherwise stated herein, for 2012 to date, none of the clients of AlixPartners listed herein represent more than 1% of AlixPartners' revenue for such period.

States Trustee for the Southern District of New York and the Committee to determine whether any controls or protocols in addition to the information barrier already in place are required.

6. AlixPartners has established internal protocols and controls, including information barriers, to, among other reasons, prevent the AlixPartners professionals who provide services to the clients described in paragraphs 4 and 5 hereof, and the AlixPartners professionals who will be providing services to the Committee, from sharing confidential information with regard to their respective clients and engagements. For the avoidance of doubt, no AlixPartners professional who has specific confidential knowledge concerning AlixPartners' engagement by or on behalf of the clients described in paragraphs 4 and 5 hereof will be involved, in any manner, in AlixPartners' provision of services to the Committee.

7. AlixPartners continues to reserve the right to supplement its disclosures in the event that AlixPartners discovers any facts bearing on matters regarding AlixPartners' employment by the Committee. If any new material relevant facts or relationships are discovered or arise, AlixPartners will promptly file a supplemental declaration pursuant to Bankruptcy Rule 2014(a).

I declare under penalty of perjury pursuant to 28 U.S.C. §1746 that the foregoing is true and correct.

/s/ Alan D. Holtz  
Alan D. Holtz

Dated this 8th day of August, 2012